A Note Regarding Your PNG Holograms

Posted on 8/1/2004

As you may have noticed, in our latest generation of the hologram, a small percentage of the initial run was poorly applied by our vendor, causing the hologram to peel away easily. As soon as the problem was noticed, we immediately notified our vendor, corrected the hologram problem, and have commenced using the better holograms.

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The defective holograms involved are those listing the new PNG Endorsement and ran through August 4, 2004. For coins certified during this time, it is advisable to refrain from using any tape or stickers over the hologram.

All regular submissions encapsulated on or after August 5th, 2004 will be placed in holders with the corrected hologram.

We understand the inconvenience to you with regard to the defective holograms. If you have experienced a problem in which the new PNG hologram has become detached from the NGC holder and would like NGC to reholder your coin, we will gladly do so at no charge. Simply send it in to us marked "Hologram-Reholder". Should you have any questions, please contact Customer Service at (800) 642-2646.

Thank You,
Richard S. Montgomery

President, NGC

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NGC Grading Onsite at Long Beach

Posted on 8/1/2004

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$100 Same Day Special:
$100 per coin for all coins over $1,500 in value

$65 Same Day Special:
$65 per coin for all coins valued at $1,500 or less

$40 Gold Show Special:
$40 per coin for all Gold coins valued at $1,000 or less; five coin minimum

On Tuesday September 7th from 4-7 pm at the Hyatt, submissions for $100, $65 and Gold Special services will be accepted and will be processed Wednesday, September 8th. *Please contact Customer Service for specific location.*

On Wednesday, September 8th from 9 am-1 pm at the Hyatt, submissions will be accepted prior to setup. In addition, from Wednesday–Friday September 8-10 during regular show hours, submissions for Same Day services will be accepted.

Coins for $100 and $65 Same Day service submitted prior to daily cut-off times will be returned before the close of the show each day. Coins for the Gold service

will be returned no later than the close of the show on Friday, September 10th. Please check with NGC show representatives for daily cut-off times.

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Volume , Issue 8/04

NGC News

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Read this article...

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Read this article...

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NGC Recovers Stolen Coin

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A rare and valuable coin submitted to NGC for grading during the recent Suburban Washington/Baltimore coin show was recognized by NGC as one reportedly stolen last January.

A rare and valuable coin submitted to NGC for grading during the recent Suburban Washington/Baltimore coin show was recognized by NGC as one reportedly stolen last January. The 1919-S quarter dollar has now been certified and encapsulated, and soon it will be returned to its rightful owner.

A $10,000 reward was offered at the time by dealer David Schweitz for the return of his coin stolen during lot pickup for Superior Auctions' sale in conjunction with the FUN show on January 5, 2004. At that time the coin was in a PCGS holder and graded MS-67 FH (full head). Nothing more was heard of this coin until it surfaced raw (unencapsulated) during the July 8-10 Baltimore show.

Submitted to NGC for grading and encapsulation, it seemed quite familiar to NGC Chairman Mark Salzberg, who was serving as Grading Finalizer for the NGC team. Salzberg, who has a phenomenal memory for the coins he's seen, believed it to be the piece reported as stolen in January. Confirmation of this was made by NGC with Superior and with David Schweitz, who was pleasantly surprised to discover that his coin had been recovered and permitted NGC to proceed with the grading and encapsulation on his behalf. The name of the person submitting the coin to NGC at the show has not been released, pending an investigation.

The recovered 1919-S Standing Liberty quarter is now in an NGC holder with the grade of MS-67 FH. A fully struck gem, it features an amazingly sharp strike throughout and light amber toning around its peripheries. It is the finest example of this scarce issue certified by NGC.

David Schweitz was delighted at the recovery of his coin: "I want to thank the entire staff at NGC and Mark Salzberg in particular for his sharp eye." To express his gratitude, Schweitz is donating $5,000 to the American Numismatic Association on behalf of NGC.

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Coins valued at $1,500 and under are $65 per coin and Gold Coins valued at $1000 and under are $40 per coin (5 coin minimum for gold service). These price changes are effective September 1, 2004.

In addition, NGC is introducing a new Show Expedite service which will guarantee the speediest turnaround times.

Submit your coins for NGC's new Show Expedite Service (at $150 per coin), and receive them back within four hours guaranteed, or you pay only the regular fee ($100 per coin). Coins for this service will be collected in hourly lots, and processed and returned within four hours of lot closing. Check with on-site representatives for lot times. Call Customer Service at (800) NGC-Coin with questions.

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United States

The Washington Quarters of 1934

Posted on 8/1/2004

With so many collectors discovering the Washington quarter series in the past few years, it's odd that little interest has been shown in the three subtypes of 1934.

David Lange

With so many collectors discovering the Washington quarter series in the past few years, it's odd that little interest has been shown in the three subtypes of 1934. It's well documented that three distinctive obverse hubs were used for the Philadelphia Mint quarters that year, and two of those three were used for the Denver Mint issues as well. Though this information is readily available in Walter Breen's *Complete Encyclopedia of U.S. and Colonial Coins* and John Feigenbaum's *The Complete Guide to Washington Quarters*, collectors have been slow to seek more than one coin of each mint.

When introduced in 1932 to commemorate the bicentennial of George Washington's birth, this coin type possessed an obvious technical flaw. Unaccustomed to the low relief and single impression typical of mass produced coins, medallist John Flanagan cut the motto "IN GOD WE TRUST" too softly on his obverse model. Weak even on uncirculated pieces, this lettering was destined to disappear completely after a few years in circulation. Nevertheless, this obverse was used for all of the 1932 quarter dollar coinage from each of the three mints.

Though no quarters were produced the following year, the U.S. Mint's engraving staff recognized this design flaw, and only a very small number (Breen estimated 500,000 pieces) of the 1934 Philadelphia Mint quarters were coined from obverse dies taken from this first hub. Another obverse hub was introduced early that year and was utilized for most of the P-Mint quarters that year (Breen estimated about 28 million coins). This hub featured a much sharper motto, but one in which the letters were quite slim. As this contrasted with the rather heavy lettering used by

Flanagan throughout his models, yet another obverse hub was introduced very late in the year that included a similarly sharp but much thicker motto (it is easily recognized because the middle vertex of the letter W in "WE" projects above the left and right strokes). Breen estimated that perhaps 3.4 million 1934 Philadelphia Mint quarters were made from this third hub but, as was often the case in his writing, he provided no source or reasoning for this figure. Even so, his estimates seem to be in keeping with the frequency with which each subtype is observed, though I believe the third hub to be rarer than his figures suggest.

For reasons we can only guess at today, the Mint reverted to the second obverse for the entire coinage of 1935 from all three mints. In 1936, the third obverse was used exclusively, and only very subtle changes were made from that point through the end of silver coinage in 1964.

After the brief issue of 1932, the coining of the quarters at the Denver Mint did not resume until several months into 1934, by which time the first obverse hub had been discarded. The 1934-D quarters therefore appear only with the second and third obverse hubs. Breen estimates their production at one million and 2.5 million pieces, respectively. In my own observation, I've found the second obverse to be more common for this issue, and I would reverse his estimated figures. More study is needed to determine the correct relative rarity and whether each obverse exists with both the Small D mintmark puncheon used 1917-34 and the Large D of 1933-79.

The first obverse hub of 1934 is commonly known as the Light Motto. The second and third obverse subtypes typically are lumped together by collectors and dealers, though the more alert numismatists distinguish these as Medium Motto and Heavy Motto. These three obverse subtypes may also be described as the Type of 1932, the Type of 1935 and the Type of 1936, respectively. At present, only the Light Motto, or Type of 1932, quarters bring any premium. In my role as variety attributor for NGC, I will distinguish these three types under NGC's VarietyPlus service, but the fact of the matter is that only the Light Motto quarters are submitted for such attribution. Oftentimes, the submitter doesn't even realize that he has the valuable Light Motto quarter, and it's NGC graders who take the initiative to identify it as such. There also appears to be no interest among collectors and dealers in distinguishing the two subtypes of 1934-D quarters, though I suspect that the more sophisticated collector is quietly seeking all five subtypes of 1934 P and D quarters.

I'll leave you with one last observation regarding the fascinating quarters of 1934. A fact I've never seen mentioned in print and which may have escaped observation to this point is that the original reverse hub of 1932 was never used

after that date. It featured a much higher border that shielded the reverse from the rapid wear typical of all later issues through the end of silver coin production. This distinction is very difficult to discern from the uncirculated coins that most collectors seek, yet it becomes readily apparent when studying worn pieces. 1932 quarters from all three mints wear quite evenly front and back, while silver issues 1934 and later will still show complete obverse borders long after the reverse border is worn deeply into the lettering. This is true even of the 1934 Light Motto quarters.

David W. Lange's column "USA Coin Album" appears monthly in Numismatist*, the official publication of the American Numismatic Association.*

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